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DECLARATORY RESOLUTION NO. R-65-91

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A DECLARATORY RESOLUTION confirming the designation of a "Residentially Distressed Area" under I.C. 6-1.1-12-1 for property commonly known as 601 Third Street.

WHEREAS, Common Council has previously designated by Declaratory Resolution the following described property as a "Residentially Distressed Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

E 57 FEET LOT 50 BOWSERVILLE ADDITION said property more commonly known as 601 Third Street.

WHEREAS, said project will rehabilitated and rented out to low and moderate income persons; and WHEREAS, the total estimated project cost is \$15,000.00 to \$20,000.00; and

WHEREAS, recommendations have been received from the Committee on Finance and the Department of Housing and Neighborhood Development Services, Inc. concerning said Resolution;

WHEREAS, notice of the adoption and substance of said Resolution has been published in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 and a public hearing has been conducted on said Resolution;

WHEREAS, if said Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, The Fort Wayne Redevelopment Commission has adopted a Resolution approving the designation.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, the resolution previously designating the above described property, a "Residentially Distressed Area" confirmed in all respects.

SECTION 2. That the hereinabove described property is hereby declared as a "Residentially Distressed Area" pursuant to I.C. 6.1.1-12.1,, said designation to begin on the effective date of this Resolution and continue for a two (2) year period. Said designation shall terminate at the end of that two (2) year period.

SECTION 3. That, said designation of the hereinabove described property as a "Residentially Distressed Area" shall apply to a deduction of the assessed value of real estate improvements.

SECTION 4. The current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed project is not undertaken, the approximate current year tax rates for this site would be \$7.595561/\$100.
- (b) If the proposed project is undertaken and no deduction is granted, the approximate current year tax rate for the sit would be \$7.595561/\$100 (the change would be negligible).
- (c) If the proposed project is undertaken and a deduction of \$8,000 is assumed, the approximate current year tax rate for the site would be \$7.595561/\$100 (the change would be negligible).

SECTION 6. Pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the new construction (or rehab) shall be for a period of 5 years.

SECTION 7. The benefits described in the Petitioner's Statement of Benefits can be reasonably

expected to result from the project and are sufficient to justify the applicable deduction. SECTION 8. That, this Resolution shall be in full force and effect from and after it has passage and any and all necessary approval by the Mayor. Council member APPROVED AS TO FORM AND LEGALITY

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City Plan Commission	for recommendat	ion) and Publ	ic Hearing to	be held
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BILL NO.	R-91-10-34	

REPORT OF THE COMMITTEE ON FINANCE

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DATED: //-/2-9/.



THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING . ROOM 122 . FORT WAYNE, INDIANA 46802 . 219-427-1208

SANDRA E. KENNEDY, CITY CLERK

October 24, 1991

Ms. Connie Lambert Fort Wayne Newspapers, Inc. 600 West Main Street Fort Wayne, IN 46802

Dear Ms. Lambert:

Please give the attached full coverage on the date of October 28, 1991, in both the News Sentinel and Journal Gazette.

> RE: Legal Notice for Common Council of Fort Wayne, IN

> > Bill No. R-91-10-33 & R-91-10-34 601 Third Street

Please send us 3 copies of the Publisher's Affidavit from both the newspapers.

Thank you.

Sincerely yours,

Sandra E. Kennedy

City Clerk

SEK/ne ENCL: 1

NOTICE OF PUBLIC HEARING FORT WAYNE COMMON COUNCIL

(RESOLUTIONS NO. R-91-10-33 AND R-91-10-34
Notice is hereby given that the Common Council of the City
of Fort Wayne, Indiana, approved a Resolution on 10-22-91
date
designating property at601 Third Street, Fort Wayne, IN
an Economic Revitalization Area. A description of the affected area
can be inspected in the County Assessor's Office.
Common Council will conduct a public hearing on whether
the above described resolution should be confirmed, modified and
confirmed or rescinded on Tuesday, November 12, 1991, at 7:00 P.M.,
date, time & place Common Council Conference Room 128, City-County Bldg., One Main
Street, Fort Wayne, IN 46802
If confirmed, said designation shall continue for one (1) year after
confirmation.
All interested persons are invited to attend and be heard
at the public hearing.

Sandra F. Lennedy Sandra E. Kennedy City Clerk

Form Prescribed by State Boar		The Journal-Gaze	orm No. 99P (Revised 198 ette
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the public hearing. Sandra E. Kennedy City Clerk		_ , and across of publication being	
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	Children	efore me this 28th day of	Oct 19 91
	Subscribed and sworn to be	day of	BHAR
		Notary Pu	lic Whitley County, IN
	7	SHEKLEY	R. LARUE
	My commission evnires	March 3, 1994	R. LARUE

Form Prescribed by State Board of Accounts FW Common Council	General Form No. 99P (Revised 1987
(Governmental Unit) To:	The News-Sentinel
Allen	P.O. Box 100
County, Indiana	Fort Wayne, IN
PUBLISHER	R'S CLAIM
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Pursuant to the provisions and penalties of Chapter 155, Acts I hereby certify that the foregoing account is just and correctained is legally due, after allowing all just credits, and the same has been paid.	at that the amount
Date: October 29, 19 91 Title: _	Clerk
PUBLISHER'S A	FFIDAVIT
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AND R-91-10-34 AND R-91-10-34 AND R-91-10-34 AND R-91-10-34 AND R-91-10-34	motary public in and for said county and state, the water who, being duly sworn, says that he/ The News-Sentinel newspaper of general
ommon Council will conduct a public hearing on the the above described resolution should be in state as	d in the English language in the (city) (town) of nd county aforesaid, and that the printed matter
Roll Conference Room 128, 1991, at 7:00 P.M., Common ached hereto is a true copy Main Street, Fort Wayne, IN 46802 Confirmed, said designation shall continue for sea	which was duly published in said paper for publication being as follows:
Interested persons are invited to attend and be d at the public hearing. Sandra E. Kennedy City Clerk	- paradeon being as follows:
Cindle Cindle	Tille neither
Subscribed and sworn to before me	this 29th day of Oct , 19 91
_	Notary Public Whitley County,
My commission expires: March 3,	
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